

State of Utah  
Department of Insurance

## Application for Licensure as a Bail Bond Surety Company

### GENERAL INFORMATION

Legal Name of Company \_\_\_\_\_  
If using DBA, DBA Name \_\_\_\_\_  
Sole proprietor \_\_\_\_\_ partnership \_\_\_\_\_ limited corporation \_\_\_\_\_ corporation \_\_\_\_\_  
Federal Employer Identification Number \_\_\_\_\_

	Street Address	Mailing Address
Street	_____	_____
Post Office Box	_____	_____
City	_____	_____
State/Zip Code	_____	_____
Phone Number	_____	
FAX Number	_____	
E-Mail Address	_____	
Contact Person	_____	

### INFORMATION ABOUT ALL PRINCIPALS OR OFFICERS IN COMPANY

Use additional sheet if necessary.

Name \_\_\_\_\_ SSN \_\_\_\_\_ DOB \_\_\_\_\_  
Years in Business as Bail Bond Agent in UT \_\_\_\_\_  
Name \_\_\_\_\_ SSN \_\_\_\_\_ DOB \_\_\_\_\_  
Years in Business as Bail Bond Agent in UT \_\_\_\_\_

### APPLICANT STATEMENT

Have any of the persons named on this application

1. Been refused a license or had a license revoked by any public authority? Yes\_\_\_No\_\_\_
2. Engaged in any unprofessional conduct as described in Utah Insurance Department Rule R590-186, Bail Bond Surety Companies? Yes\_\_\_No\_\_\_
3. Willfully misstated or negligently reported any material fact in the application or procured a misstatement in the documents supporting the application? Yes\_\_\_No\_\_\_
4. Are the subject of any outstanding civil judgement? Yes\_\_\_No\_\_\_
5. Been convicted of any felony or misdemeanor involving dishonesty or breach of trust, including perjury or the misappropriation of money or property? Yes\_\_\_No\_\_\_
6. Failed to report, preserve, and retain separately, or return collateral taken as security on any bond to the principal, indemnitor, or depositor of such collateral? Yes\_\_\_No\_\_\_
7. Has an outstanding judgement on a bail forfeiture which judgement is or has been subject to execution? Yes\_\_\_No\_\_\_

**If the answer to any of the above questions is yes, please explain on a separate sheet of paper and attach to this application, along with supporting documentation.**

Do the persons named on this application certify

1. They are doing business under one name in the State of Utah and comply with state and local business regulations, including filing with the appropriate authority if doing business under an assumed name?

Yes\_\_\_\_No\_\_\_\_

2. They are the holders of real or personal property in Utah?

Yes\_\_\_\_No\_\_\_\_

### DESIGNEES TO ACT UNDER THIS LICENSE

Use additional sheet if necessary. All bail bond companies must have at least one licensed designee.

Name\_\_\_\_\_License Number\_\_\_\_\_Social Security Number\_\_\_\_\_

Name\_\_\_\_\_License Number\_\_\_\_\_Social Security Number\_\_\_\_\_

Name\_\_\_\_\_License Number\_\_\_\_\_Social Security Number\_\_\_\_\_

### PERSONS AUTHORIZED TO ADD OR DELETE DESIGNEES TO THIS COMPANY

Name\_\_\_\_\_Signature\_\_\_\_\_Title\_\_\_\_\_

Name\_\_\_\_\_Signature\_\_\_\_\_Title\_\_\_\_\_

### SIGNATURE

I hereby certify that I am an owner, partner, or officer of this named company, that all the information in this application is complete and true to the best of my knowledge and belief, and acknowledge that any misrepresentation or misstatement of facts shall be cause for revocation of this license. By signing this application, I hereby authorize the commissioner to make inquiry of any person regarding this application.

Name\_\_\_\_\_Signature\_\_\_\_\_Title\_\_\_\_\_

Date\_\_\_\_\_

Enclosures:

Annual Fee of \$262

Required Additional Information

### METHOD OF PAYMENT

Debit or Credit Card\_\_\_\_\_Check\_\_\_\_\_Cash\_\_\_\_\_

Card Type\_\_\_\_\_Card Number\_\_\_\_\_Expiration Date\_\_\_\_\_

Name of Cardholder\_\_\_\_\_Signature\_\_\_\_\_Billing Zip Code\_\_\_\_\_

## Required Additional Information With Initial Application

The following additional information is required depending on the basis used by the Bail Bond Surety Company applicant to issue bail bonds.

1. A copy of all forms to be used by the agency, filed with the department using the attached Property & Casualty Transmittal Document. **Note: The agency cannot begin business until these forms are filed.**
2. Proof of financial requirements as shown below:
  - a. **Letter of Credit basis** - Applicant must provide an irrevocable letter of credit with a minimum face value of \$300,000 assigned to the State of Utah from a qualified Utah financial institution.
  - b. **Ownership of Real or Personal Property basis** - Applicant must provide the following:
    - i. A certified public accountant reviewed financial statement as of the end of the most current fiscal year showing a net worth of at least \$300,000, including a minimum of \$100,000 in liquid assets.
    - ii. A copy of the applicant's federal income tax return for the prior two years.
    - iii. A preliminary title report dated not more than one month prior to the date of the application and an appraisal dated not more than two years prior to the date of the application for each parcel of real property owned by the applicant and included in the applicant's net worth calculation.
  - c. **Agent of a bail bond surety insurer basis** - Applicant must provide a qualifying power of attorney issued by the bail bond surety insurer.

## Laws and Rules

The applicant is required to be aware of and comply with all laws and rules governing the business of bail bonds. For the applicants information some of the laws that specifically apply to bail bonds can be found on our web site [www.insurance.utah.gov](http://www.insurance.utah.gov) Among other statutes, the applicant may want to refer to Utah Code Annotated 31A-35 and Utah Administrative Code R590-186 and R590-196.